CORPORATE STOCK BUDGET

BOARD OF ESTIMATE GETS ITS COMMITTEE'S REPORT.

Much Cutting Bown of the Departmental Estimates-About 803,000,000 in Honds Authorized-The New Hellevue and Many Park Improvements.

The Board of Estimate received yesterday the new corporate stock hudget which has been prepared by the special committee of that body which was appointed for the purpose of paring down e applications made by the departmental heads. From the report read at yesterday's meeting of the board it appeared that the borrowing capacity of the city tracts which had been registered.

was contracted since the new adminisamount was for improvements which had been authorized by the previous administration but upon which work had me with in order to make a good story." not actually been begun until after the beginning of the year.

The committee has rescinded \$24,278.the of tentative contract liabilities that his telegram that his own estimate of the present administration inherited. losses is \$750,000, for he wired that he did the city's borrowing capacity obligations. By subtracting the amount a member of the Patten party, "is painful but not distressing. Up to a short time ago at the beginning of the year it is figured out by the committee after allowing for nearly \$1,000,000 for bookkeeping errors that the vity will have a borrowing marthat the vity will have a borrowing margin on July 1 when the corporate stock this week he was convinced that his preidget goes into effect of about \$8,400,000.

nearly \$86,000,000 of registered contracts the committee had no alterna-tive except to acknowledge obligations as to \$52,000,000 because work on those improvements had been begun. Of the which the committee has docided should be provided for in bond issues \$16,829.134 represents releases of stock sales authorized but not yet issued. and \$19,072,000 is the total of new authori-

committee recommends should be propeeded with are: Completion of the new Municipal Build-

Completion of the Manhattan Bridge and

Completion of the Queensboro bridge and

Completion and equipment of all hospital ings now under construction, and antial additions to the buildings under

jurisdiction of the Department of th, Department of Bellevue and Allied Hospitals and the Department of Charities. Completion of all school buildings now under construction, and the construction of of new buildings, including a high school in Bay Ridge, Brooklyn.

netruction of three new station houses, a stable and headquarters for the traffic Construction of twenty-five stations, all

Allowance of \$350.000 for playgrounds Borough of Manhattan. Erection of a new Essex Market police court

Erection of a Children's Court building, First district, Mashattan. Inauguration of the construction of municipal building, Brooklyn.

inauguration of the construction of entral library building, Brooklyn Improvement of Dyker Beach Park. ovement of McCarren Park and construction of playground there.

two other playgrounds ction of transverse roads, Grand in the fait

Concourse, The Bronx.

meeting of the Board of Estimate should be held next Tuesday to approve the formal petition to the Appellate Division asking that \$44,250,000 of city bonds used for the building of the present subway should be released from the existing bonded indebtedness of the city. This action will be taken under the provisions of the constitutional amendment which provides that the cost of self-sustaining improvements such as the subway and the docks shall not be charged as a debt against the municipality. Later a second petition will be sent to the court for the release of about \$60,000,000 of bonds which have been issued for the construction of docks.

CONTINENTAL TELEPHONE SUIT

6. 8. Menken to Oppose the Application for a Receivership.

The stockholders and bondholders of the Continental Telephone and Telegraph Company at a special meeting held in Pittsburg on Thursday decided to retain Trade Conditions Continue Bull, With Stanwood Menken of the firm of Philbin. Beekman, Menken & Griscom of 52 William street as counsel in the suit brought by Bernard M. Wolf of Boston and Max Koehler of St. Louis, who obtained an order from Judge Relistab in the United States Circuit Court at Trenton last Tuesday requiring the company to show cause next Tuesday why a receiver should not be appointed upon the around of insolvency.

the ground of insolvency.

The Continental company was incorporated in New Jerzey Lizt November, having been organized with the avowed purpose of consolidating various independent telephone lines throughout the country and operating them in opposition to the Bell system. It had an authorized capital stock of 380,000,000 and was authorized to issue \$25,000,000 of bonds. Soon after its organization the Continental company acquired all the capital stock of the National Telephone Corporation, amounting to \$10,000,000. This was obtained through the Consolidated Telephone Company acting as vendor.

Koehler and Wolf charged that the Company acting as vendor.

Koehler and Wolf charged that the Company acting as vendor.

Koehler and Wolf charged that the Company is the company while acting as vendor was nothing but a dummy corporation, being the creature of John A. Howard, president of the Continental company, have wasted and misapplied income moneys and credits of subsidiary companies; that the Continental company, have wasted and misapplied income moneys and credits of subsidiary companies; that the Continental company is insolvent and that its officers have been using its assets for their own purposes rather than for the benefit of the company.

Mr Menken would not discuss the suit yesterday beyond saying that the complainants owned only one chare of stock apiece out of the total \$50,000,000 capital, and that an adjournment of the pre-liminary hearing had been asked for.

To Nett M., M. & T. Bonds in Parts. Stockholders of the Missouri, Kansas

and Texas Railroad will hold a special meeting within the next few days to authorize an increase of \$125,000,000 in the bonded indebtedness of the road. The bonds will hear interest at the rate of 5 per cent. Negotiations are under-stood to be under way for the sale of a part of the issue in Paris:

| Rosenstein, \$248. The firm is alleged to owe \$1,000 or over, and the assets are be-lieved to be about \$3,000. Preferential nav-

The Wall Street edition of THE EVENING SUN contains all the financial news and ag of the market. The closing quotations, including the "bid and asked" priose, with assist additional news matter, are contained also in the night edition of Twa Everyno Som, | are

GOSSIP OF WALL STREET.

Speculators overlooked a further break in wheat yesterday and the gratifying progress made by bankers in sales of se- THE PRESIDENT AND CHAIRMAN urities in Paris and engaged in the gentle see of raiding the market on rumors that J. P. Morgan was seriously ill. Just before the close one of Mr. Morgan's partners declared the rumors entirely unfound but before that time the bear party succeeded in bringing about moderate eclines in the active stocks. The fessionals and a group of experienced operators who shifted from the bull to the ear side in the early part of the week.

The break in wheat carried the option price. The new crop menths also sold off, though less violently. In the speculation over May deliveries the losses of the bulls were very heavy and much interest atat the beginning of the year was \$88.519.- tached to Mr. Patten's losses in both the sar. But from this sum the committee May and September deliveries because had to deduct nearly \$86,000,000 for con- of his prominence in the buil speculation in May cotton. Mr. Patten telegraphed this amount only about \$83,000,000 to a business associate here that the newspaper stories of his losses had been greatly exaggerated. "As usual," he wired. papers represented me as having much more wheat than I actually carried. I did not have more than half the wheat they credited

Mr. Patten's losses in wheat, according to other accounts, have totalled about \$1,500,000, and it might be inferred from Otherwise the city's borrowing capacity not have more than half the wheat that the would not have been sufficient to meet the papers credited him with. "The loss," said the crop outlook and at the vious opinions were erroneous. All weather conditions worked against him and the condition and acreage of spring wheat were very much more favorable than he had believed. When he made up his mind that he had underestimated the probable crop he did what every successful speculator must do in such cases but what few of have the courage to do. He determined to reverse his position, take the loss that he must take on covering his contracts and in short get away before the going

> upon the country's foreign trade was illus-trated by the figures of the week's wheat The total was 3,394,000 bushels an increase of 678,000 bushels over last week and about double the total of three weeks ago. In the corresponding week last year the total was 3,183,000, in 1908 878,000 and in 1907 2,402,000 bushels. In no other corresponding week of recent years have the exports been as great.

With the practical conclusion of the May cotton there was also an increase of the export business in cotton. Mr. Patten, so his brokers said, had closed contracts for the sale of \$6,000 bales of cotton abroad in additon to that previously sold Most of this cotton will go to Havre and ship-Some of the cotton is that which the bears brought back from Europe in fulfilling their contracts with Mr. Patten and his associates. Yesterday was the last notice for deliveries of May cotton, and the trade seemed to be convinced that the month would expire without any of that serious disturbance that was anticipated n cotton circles at the beginning of the month. Then there were very circumstan Yesterday there was not as much as a

gross earnings into one of the worst Aprils for net, was satisfactorily explained. The management is engaged in very important improvements and new construction work in anticipation of very active business as weather conditions permitted, and in of the New York and Harlem Railroad at made in betterments, repairs and the con-Pelham avenue. struction of additional tracks and sidings. Expenditures of this character this year will It was decided yesterday that a special expenditures of this character this yesterday the Board of Estimate should the sale of the convertible bends not available in April, so that the work had to be paid for out of earnings. In succeeding months the extraordinary expenses may be charged to capital account.

> All of the exchanges will be closed to-day except the Produce Exchange and the Chieago Board of Trade. All exchanges will

FINANCIAL NOTES.

The Fidelity Trust Company has issued a condensed statement on the occasion of its third anniversary. Deposits stand at \$7,051,832.78 and total resources at \$8,515,

The United States Mortgage and Trust ompany has been appointed trustee, with filliam Nelson Cromwell, for the \$50,000,000 t. Paul 4 per cent. fifteen year debentures, ie sale of which by Kuhn, Loeb & Co. a French syndicate has already been mounced.

THE BUSINESS OUTLOOK. Various Causes Assigned.

The trade newspapers report that quiet still prevails in nearly all lines of

Activity in jobbing trade is centred in eeting current demands, and fall business still lacks form. Retail trade has shown some gain at leading Western markets, but is still classed as below expectations. Unseasonably cool weather is very commonly assigned as the cause for backward signs that uncertainty as to prices hold

Relatively best trade reports come from the Northwest, but there is rather more doing at some Western markets, though cool, wet weather was a bar to activity at most cities. Southern trade is on the whole slightly better. Eastern advices are of slight gains in some lines, but of quiet characterizing trade as a whole.

Dun's says:

Changes in the business situation are in the line of moderate improvement. Crop prospects are better, and this is plainly prices. A slow but steady betterment of conditions is also observable in cotton goods, although setivity is still moderate. Wool continues dull, and the shoe trade is noticeably inactive, with curtailment of production taking place. Reports of retail and wholesale trade continue to show a wide difference of conditions in different sections. Taking the country as a whole, whereath of Property. however, in spite of these differences the volume of transactions is great.

Buying of cetton goods is still limited, and mills are still indisposed to accept long con-tracts owing to unsatisfactory prices. Curtailment is growing as the crop season ad-

A petition in bankruptcy has been filed against Jarnel Goldman and Joseph Prilit, who compose the firm of Goldman & Prilit, manufacturers of furs, 82 University place, by Henry Mandel, 8402; the Mailbattan Furrier Supply Company, \$108, and George owe \$1,000 or over, and the assets are be-lieved to be about \$3,000. Preferential pay-ments are sileged. N. A. Prentiss is desig-nated as special master. Judge-Hazel has appointed Roy M. Rebinson receiver and fixed his bound at \$1,000.

A petition in bankruptcy has been filed against Roussel Ginsberg, a manufacturer of indies' waists at \$0 Grand street, by Max Goldatein, \$877. Irving Kadin, \$135, and M. Heary Wurtzel, \$433. All three claims were assigned to the petitioners. Preferential payments to the amount of about \$350 are alleged as act of bankruptcy. The assets are balleved to assess to about \$1,000.

WESTINGHOUSE COMPANY ROW

DISAGREE ON POLICY.

The Former Didn't Approve of Putting Chicago Rallways in a Receiver's Financial Affairs of the Company.

The friction that has long existed etween George Westinghouse, president of the Westinghouse Electric and Manufacturing Company, and Robert Mather, chairman of the board and director of the company's financial policy, reached an acute stage yesterday when the action of Mr. Mather in precipitating the receivership of the Chicago Railways came before the board for approval. All the directors with the exception of Mr. Westinghouse voted to approve this action. Mr. West-inghouse objected, somewhat strenu-ously, it is understood.

The president's views on this subject were thus outlined by a Wall Street news

George Westinghouse said to-day that the application of C. W. Register, agent, for the appointment of receivers for the Chicago Railways Company was due to the personal action of the chairman of the Westinghouse company without first securing the sanction of either the executive committee or of the board of directors, and that in his (Mr. Westinghouse's) opinion it was an unnecessary proceeds so far as the financial interest of the nghouse company was concerned. He believed that in view of the great

consideration shown to the Westinghouse company by its own creditors two years ago, this precipitate action must produce infavorable impressions, especially as the company would have run no risk in being neutral in a controversy between two in-

When this interview was shown to Mr Mather, he expressed considerable sur-prise and regret that it had appeared in print. After some deliberation he gave out the following:

I decline to enter into any public con troversy with Mr. Westinghouse. I regret that he, having chosen to make a state-ment, falled to add that the action of the chairman when reported to the board was approved by a unanimous vote, except

for his own.

Following the reorganization of the Westinghouse company and the dismissal of the receiver about a year and a half ago the powers exercised by Mr. Westinghouse were greatly curtailed. He was retained as president, but the direction of the financial policy was entrusted to Mr. Mather, who had resigned the presidency of the Rock Island company to become chairman of the board. It was an open secret at the time that Mr. Westinghouse was displeased with the management and it

pleased with the management and it was said recently that he has never be-come reconciled to it.

A financier interested in the company and familiar with its affairs said yesterand familiar with its affairs said yester-day that the majority of the beard of directors had up to the present supported Mr. Mather in the disputes between him and Mr. Westinghouse. The company was doing a good business, he said, and the disputes had little relation to current transactions. They related rather to plans of expansion and questions of conservative policy for the future.

the vote of the cotton employers on the question of a reduction of 5 per cent. in the wages of employees shows that so per cent. of the master spinners favor the proposition. This probably would mern a strike or a lockout, as the em-ployees have declared that they will not accept the reduction; but the employers have decided to postpone the whole ques-tion for three months. In order to enforce a 5 per cent re-

duction it would be necessary to close the mills. The employers bestiate to do this until they are assured that a com-promise is impossible. It is believed a settlement will be arranged ultimately. of action was decided upon after a long discussion at a meet-ing of the Master Cotton Spinners Fed-eration this afternoon.

The employers' committee say in a statement it has issued that the post-

ponement of the struggle is due to respect to King Edward's memory and to a desire not to cloud the opening of King George's reign with a great industrial contest.

Bectares He is Not Responsible for kieran Note.

CINCINNATI. May 27 .- In the suit of the Carnegie Trust Company of New York, seeking to collect on a note for \$375,000, Leopold Kleybolte filed an answer in the Superior Court to-day denying that he was a member of the firm of Rudolph Kleybolte & Co., when the note

Rudolph Kieybolte a commander was issued.

The note was given on a loan made to P. J. Kieran, president of the Fidelity Funding Company, and the Carnegie Trust Compand alleges that bonds held by the Kloybolte Company were sufficient to cover its loss. Kleybolte denies that he had any interest in these bonds.

In New York Rudolph Kleybolte had

set up the same defence now set up here
by Leopold Kleybolte, and he had a summons issued for Charles C. Dickinson,
president of the Carnegie Trust Company
to have him examined on the theory that
he would establish his contention by his

HERMIT'S \$100,000 Goes to Man Who Cared for Him When He Was in Need of a Friend.

The will of Fred W. Miller, an aged hermit who lived in a houseboat on Jamaica Bay and disappeared in a storm on the night of April 30, 1908, and of whom

en the night of April 30, 1908, and of whom no trace was afterward found, was yesterday admitted to probate by Surrogate Ketcham of Brooklyn.

Miller left his entire estate, valued at \$100,000, to James P. Tossini, a friend who, according to the will, had cared for him when his own kin had deserted him and treated him with contempt. Mrs. Mary Lanz, a sister of the testator, contested the will on the ground that there was no absolute proof of her brother's death.

Geath.

Surrogate Ketcham held that the gircumstances justified the conclusion that he perished in the storm.

for trial in \$2,500 bonds by Judge Dike in the County Court.

The Brooklyn Magistrates in scores of cases accepted Feeney's bond for prisoners, his piece of property at 1608 Sterling place being given as security. The specific charge on which he has been indicted is that he swore falsely in giving the value of the Sterling place bouse at \$8,000 and placing the mortgage on it at only \$400 in the case of John Cleary of \$71 Union street, who was under arrest for petit larceay. for petit larceny.

Peekskill Boy Killed by an Auto. PERRELLI, May 27.-Leonard Sohinger, 10 years old, son of a baker of this village, was run down and killed this afternoon by an automobile belonging to Samuel O. Campbell of New York city and operated by Joseph H. Foster. The chauffour was arrested and will have DIVIDENDS AND INTEREST. | DIVIDENDS AND INTEREST.

Coupons due and payable at the office of the

On and After June 1st, 1910

Brenches Broadway & 73d St. 125th St. & 8th Ave.

Medere Safe Orpos't and Storage Vaults at All Offices

PATTEN SELLING COTTON TOO. PLACE FOR CLEMENT DRISCOLL. Reported That Chicago Bull Has Been To Read Bureau of Weights and Measures

CHECAGO, May 27.-While admitting cotton holdings. Heavy selling of the older options on the Cotton Exchange caused the reports that Patten was getting out, followed by other Chicago bulla

The July option in cotton, which was the most active in the early New York for his paper and he is also president of trading, declined more than 50 cents on the bale from the closing price yesterday, selling down to \$14.75.

In appointing Mr. Driscoll the Mayor

Meantime wheat in Chicago continued in its slump. September wheat, ip which Patten was said to be the most deeply interested, dropped from a closing price of 93 cents vesterday to 91% cents to-day May, which slumped nearly 5 cents yester day, closing at \$1.05, touched a low price of \$1.02%, and July went to 92% cents from a close of 95%c. yesterday.

While there were some wild mor when the market was breaking the pit was quieter than yesterday, when one of the most sensational slumps in years

foreigners sold liberally, but at a loss. The buying was scattered. There was Foreigners sold liberally, but at a loss. The buying was scattered. There was a better feeling when word was received from Duluth that the first export wheat in months had been sold there. But wheat is not the only American product that is not finding a foreign market. In consequence of the abnormally high prices for hogs in the United States American bacon is practically off the English market at present.

In explaining why he had closed out his wheat Patten admitted that he had

In explaining why he had closed out his wheat Patten admitted that he had received a hard financial pounding.

"But my holdings and losses have been, exaggerated." he declared. "while I still believe I was right and that any one who accumulates a line of wheat before the 1911 crop appears will make money I saw it was no use for me to be holding the sack with every one pounding me. I am about out of wheat.

"Wall Street is acxious to see the föreign markets open for our breadatuffs so as to bring a stream of gold to this

so as to bring a stream of gold to this country. But I believe that there will be not more than enough to go around for home consumption.

"It appears to me as though there will not be more than 675,000,000 bushels of wheat this year. If we export much of that we will regret it later.

KLEYBOLTE ANSWERS SUIT. TWO NEW DEPUTY FIRE CRIEFS

Beggin Gets Appointment in Spite of Charges of Neglect.

Fire Commissioner Rhinelander Waldo announced last night the appointments of Patrick Maher and William T. Beggin as deputy chiefs in the Fire Department. Both had been battalion chiefs and stood respectively first and second on the civil service list.

The appointments were in line Commissioner Waldo's policy of taking men as he finds them on the list. The appointment of Beggin will cause

a stir in the department. A little over a month ago charges were brought against him and dismissed. He was charged with neglecting his duty in connection with a fire at 517 to 523 West Forty-fifth street on March 10 last which got a fresh start and did considerable damage after the firemen had left.

Chief Croker described the trial as "a farce." Croker himself was at the fire and was called as a witness at Beggin's

and was called as a witness at Beggin's trial.

George Gordon Battle represented Beggin and asked Chief Croker if it were not true that the charges were brought against Beggin in order that they might affect his prospects of appointment to one of the two vacancies existing. Chief Croker said that such was not the case. Mr. Battle wanted to know further if Chief Croker had not been hostile to Beggin for several years. Chief Croker denied this and also denied that Beggin had been assigned to the hardest district in the city for personal reasons.

Chief Croker recommended the promotion of Beggin because he stood second on the list. It is known, however, that Commissioner Waldo and Chief Croker have had differences over the methods of promotion. Croker has maintained that the civil service list does not always show who is most deserving, while Commissioner Waldo has insisted that men in all

who is most deserving, while Commis-sioner Waldo has insisted that men in all grades be promoted according to their

Charged With Perjury in Swearing as to ownership of Property.

Michael H. Feeney a professional bondsman in Brocklyn, whose operations were recently disclosed by Commissioner of Accounts Posdick in a report to the Mayor, was yesterday indicted for perjury by the Kings county Grand Jury and was held for trial in \$2,500 bonds by Judge Dike in the County Court.

grades be promoted according to their rating.

Patrick Maher, who stood first on the civil service list, has been in command of the Forty-second battation, which takes in the Fort Hamilton and Bay Philadelphia. America America America Natural in \$1,500 bonds by Judge Dike in the County Court.

Grades be promoted according to their rating. percentage at his last examination 38.05.

88.05.
Beggin's percentage was 25.70. He has been in command of the Ninth battalion, embracing the theatre district. Beggin is 46 years old. He entored the department in 1898, was made assistant foreman in 1886, forezan in 1888 and battalion chief in 1893. tation chief in 1903.

The appointments were made to fill the vacancies caused by the retirement of Chiefs Duane and Duffy. The salary is 34,200 a year, with half pay upon retirement after twenty years of service.

Poissan. Packar. Indrants Philadelin San Juan.

Court Calendars This Day,

Mayor Gaynor vesterday appointed to-day that he had sold practically all his Clement J. Driscoll to be the head of the wheat, and explaining why he had done Bureau of Weights and Measures. The so, reports were received from New York salary of the office has hitherto been \$2,500 that James A. Patten was unloading his a year, but at the meeting of the Board of Estimate yesterday it was decided on Driscoll is a newspaper man who has

ecially in stores which sell to poor peo-There is no place in the city govern ment where more good can be done. It will be necessary for you to reorgnize the department. The demoralization

Mr. Driscoll said yesterday after he had been sworn in that he would follow the advice of the Mayor.

REPLIES TO BROWNE'S PLEA. Wayman Ridicules idea That a Senator-

thip May He Legally Bought. CHECAGO, May 27. State's Attorney Wayman to-day replied to the arguments made for two days by attorneys for Representative Lee O'Neill Browne in their fight to quash the indictment charging Browne with bribery in the late natorial election at which Senator

Senatorial election as Lorimer was elected.

In his assaults on the argument built up by the defence the prosecutor took only a fraction of the time required by only a statorneys. Browne's attorneys.
In half an hour Mr. Wayman ended his argument against the plea that it is no orime to bribe a legislator to vote for a United States Senator. He declared this plea of the defence to be too absurd for

serious consideration.

Judge McSurely announced that he pwould take the matter under consideration and that he would give his decision

MARINE INTELLIGENCE.

MENTATURE ALMANAC THIS DAY Sun rises. . 4:22 Sun sets. HIGH WATER THIS DAY.

ndy Hook 9:45 Gov. Island 19:17 Heil Gate. 12:10

Arrived Friday, May 27.

Is La Lorraine, Havre, May 21.

Is Kroonland, Southampton, May 16.

Is Madolina, Napies, May 15.

Is Madalod, Havana, May 24.

Is Almirante, Kingaton, May 22.

Is Liy, Pinerto Piata, May 21.

Is Arunen ita, Laguna, May 19.

Is Aurora, Turks Island, May 21.

Is City of Savannah, Navannah, May 25.

Is City of Savannah, Navannah, May 25.

Is deflerson, Norfolk, May 26.

Is deflerson, Norfolk, May 26.

Is Westlain, Boston, May 26.

Is May 26.

Is May 26. Arrived FRIDAY, May 27.

ARRESTED OUT.

Sa Egehig Albert, at Naples from New York. Sa Bermudian, at Hermuda from New York. Sa Oratawa, at Bermuda from New York. Sa Buffalo, at Hull from New York.

SAILED PROM PORKIGN PORTS. Sa Cincinnati, for New York from Chertsourg Sall To day.

Dentachland, Hamburg
Sh. Paul, Southampton.
Carmania, Liverpool.
Carmania, Liverpool.
Carmania, Liverpool.
Maraesiko, La Guayra.
Counte, San Juan
Sibiria, Hayti
Havana, Havana.
Crows of Grenada. Grenas
Grayal. Para.
Chicago, Havre.
Duca di Adotta, Napies.
Sarbarossai, Napies.
Sarbarossai, Napies.
Sarbarossai, Napies.
Glumbia, Glasgow
Minnesonica, London.
Minnus, Nor Orleans.
City of Savanna, Camahche, Jacksonvillo.
Concho, Gaiventon.
Jefferson, Norfolk. Soil Monday, May 30

So Associate, for New York, was 200 miles east of Bayliy Hotes as 5:20 P. M. yesterday. 26 George, Washinstone, for New York, was 203 miles nest of Sandy Hockes 6:20 P. M. Aughick, On York York, was 207 miles oast of Sandy Hotes as 200 p. M.

Executor

Chartered 1822

Trustee

The Farmers' Loan and Trust Company,

Nos. 16, 18, 20 & 22 William Street. Branch Office, 475 Fifth Avenue, New York.

PARIS, 41 Boulevard Haussmann Travelers' Letters of Credit. Foreign Exchange.

Administrator *

Guardian

Banco Internacional e Hipotecario
Con Room M. Devaci Building

de Mexico Pifty-second regular drawing of the Six or Cent. Mortgage Bonds to be redeemed.

held in Mexico April 28, 1910. FOR 100 PESOS EACH. 1642 2466 1677 2425 1711 2698 1715 2482 1747 2562 1779 2528 1817 2864 951 951 967 967 4297

10.022 83.47 33.402 54.50 54.70 80.05 53.00 53.00 53.00 53.00 57.41 87.66 57.41 57.41 57.41 57.41 57.60 57.00 50.0

Marsancia and Southeastern Division.

Proposals will be received by the undersigned until June 1, 1810, for the sale to the undersigned for account of the Ninking Fund created by the Marshield & Southeastern Division Purchase Money First Mortgage of the Wisconsin Central Rallway Company, dated May 1, 1901, of bonds secured by said mortgage, to an amount sufficient to eshaust the sum of 83,369,20.

Dated May 2nd, 1910. 5257 UNITED STATES TRUST COMPANY OF NEW YORK, Trustee, FOR MO PESOS EACH 9166 11049 13077 9196 11074 1308 9211 11110 13127 9236 11236 1317 1950 7287 11170, 11200 11200 11200 11200 11300 11300 11370 maturing on June let. 1810, will be paid at ma-turity, at the office of J. P. MORGAN & COM-PANY, in NEW YORK CITY, or, if desired, at the office of DREXEL & COMPANY, in PHILADEL-PHIA. G. O. WATERMAN, Treasurer. 11363 12404 11481

2001

433.5 663.0 437.3 668.3 438.5 671.3

6781 6790 6819

7200 7320

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2805 3248

4410 6743

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FOR LOSS PESOS PACH.

7257 P187 119CS 13050

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13820

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9217 11801 13652 13715 9234 11827 13654 13742 9268 11834 13737 13738 9813 11898 13762 13764

9528 11486 9044 11598

9545 9665

Nati 7672 10148 12014 5354 7977 10177 12240 5366 7978 10211 12381 5505 5008 10246 12328 5418 6073 30277 32360 5449 8100 10208 12400 5449 8130 10519 12417 5499 8184 10538 12451

1365 31A5 8568 8139 10422 12550 1307 3183 3652 8285 10449 12875 1326 3222 3730 8834 10469 12890

The par value of each of these bot

8245 10093 12524 g14689

9832 11846 9839 11874 9879 11985 9809 11962

11456 11669 11600

12107 | 14046 12382 | 14108

INVESTORS READ

By HENRY E. AHERN, Secretary.

Marshfield and Southeastern Division.

RIO PLATA MINING COMPANY Stock Bought in lots to suft purchasers, on a basts yielding upwards of 12% per annum, dividends payable quarterly. ARTHUR LINDER, Bond Broker, 2 Wall St., New York. Telephone 2598 Rector.

TWIN CITY RAPID TRANSIT COMPANY.

New York, March 26, 1910. ectors of this Company have declared a quarterly dividend of One and Intre-Quarters Per Cont. on the preferred stock of the Company, payable on and after July 1st, 1810, to the stock-holders of record 4t the close of business on Fri-day, June 17th, 1810, at the office of The Farmers' Loan and Trust Company, 16 to 22 William Street. New York City. Dividend checks will be niled to stockholders who have filed orders.

Meriden, Conn., May 25th, 1910.

Meriden, Conn., May 25th, 1910.

The directors of this Company have declared a quarterly dividend on the Freferred Capital Stock of one and three quarters per cent. (18,5%). Also an EXTRA dividend of one-quarter of one per cent. (18,5%). Both dividends payable July lat, 1910, to atockholders of record June 17th.

Transfer books will be closed June 17th, at 3.

P. M., and reopened July 2d, at 10 A. M.

Cheeks will be malled. M., and reopened July 2d, at 10 a. ...
M. and reopened July 2d, at 10 a. ...
GEORGE ROCKWELL, Secretary,
GEORGE ROCKWELL, Secretary,

LEGAL NOTICES. SUPREME COURT, COUNTY OF NEW YORK

PARK TRUST COMPANY. PARK TRUST COMPANY.

NOTICE is hereby given that the VAN NORDEN TRUST COMPANY, a domestic corporation having its principal business office in the
Borough of Manhattan, in the City, County and
State of New York, at a Special
Term, Part I, thereof, to be held at the County
Court House in the Borough of Manhattan, in
the City, County and State of New York, on the
16th day of June, 1910, at 10:30 o'clock in the foremoon of that day, or as soon thereafter as counsel;
can be heard, for an order authorizing the said
Van Norden Trust Company to change its cor
porate name to Park Trust Company, and for
such other and further reflet as may be junt.

Dated May 19, 1970.

VAN NORDEN TRUST COMPANY,
By WATKINS CRUCKETT, President,
TOMPKINS MELLVAINE,
Attorney for Petitioner,
No. 52 William Street.

Borough of Manhattan, New York, N. Y.

PUBLIC NOTICES. THE FARMERS & MECHANICS NATIONAL BANK of Hartford, located at Hartford, in the State of Connecticut, is cipsing its affairs. All note holders and other creditors of the Association are therefore hereby notified to present the notes and other cialms for payment.

H. H. GOODWIN, President.

Dated at Hartford, April 1th, 1910.

NO BAD CHECKS IN NEW JERSEY? 048 2525 068 2512 Lawyer Contends That "False Token" is

the Proper Legal Term. Wesley McDonald, a real estate dealer of 745 Grand street, Jersey City, was 1090 2862 arraigned yesterday in the First Crimi- 1124 2694 nal Court, that city, on a charge of pass- | 1132 ing a worthless \$110 check on Birdsley Rickard, an automobile agent, of 14 Park 1195 2072 street. Rickard claimed that McDonald gave him the check in payment for the 1264 3061 use of an automobile and that the paper 1299 3084

later came back from the bank marked 1277 100 PM 'no account.' Lawyer Charles E. S. Simpson, counsel for McDonald, contended that there is 1225 2222 no such term in the New Jersey statutes 1344 3254 as a "worthless check" and said that 1333 3253 as a "worthless check" is de-1571 3352 the so-called "worthless check" is de-scribed as a "false token." He said that inasmuch as Rickard had made no de-mand upon McDonald for payment of the amount due and as McDonald has been the amount que and as McDonaid has been willing at all times to meet the indebtedness the check in question is not a "false token," but is merely a promissory note, due at the call of the holder.

Police Judge Joseph F. Farmer adjourned the examination until next Wednesday to look up the law. McDonald was released in \$500 bail.

The par value of each of these bonds will be paid in cash by the Bank on and from July 188 The said bonds cease paying interest from coupon No. 30, those of series B from coupon No. 30, those of series C from coupon No. 30, those of series D from coupon No. 30, those of series C from coupon No. 30, those of

Verdiets Against Railroads Sustained. TRENTON, May 27.-Judge Reilstab in the United States Circuit Court to-day refused to upset a verdict of \$12,000 recovered against the Pennsylvania Rail-May in May 22 road by Richard Stockton, administrator of the estate of William L. Stockton, who was killed at the Markot street station of the Pehnsylvania road. Judge Rellstabalao refused to set aside the verdict of \$18,000 recovered against the Atlantic City Railway Company by Mary L. Clegg, whose husband, Charles Clegg, was killed on the road of the defendant company at Magnolia.

PROPOSALA